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FLOOR DEBATE

February 28, 2002 LB 600

committees of Revenue and Appropriations will meet in Executive Session at 12:30 today in Room 1524, as signed by the respective Chairs. That's all that I have, Mr. President. (Legislative Journal pages 769-771.)

SPEAKER KRISTENSEN: Thank you, Mr. Clerk. We next move to General File, LB 600. Mr. Clerk.

CLERK: Mr. President, LB 600, a bill introduced by Senator Coordsen. (Read title.) The bill has been discussed on the floor. Yesterday the committee amendments were adopted, I believe, Mr. President. At this time I have no amendments to the bill, Mr. President.

SPEAKER KRISTENSEN: We're now debating the advancement of the bill. But before we do that, Senator Coordsen, just a couple of minutes of review before we start this morning.

SENATOR COORDSEN: Since we spent two mornings on the bill, I'm not so sure that a review would be at all enlightening. The bill simply changes the mechanism for valuing agricultural property that is in crop...crop production or in grass by its ability to generate income and not by sales which we use for our houses, purchase price for our machinery and equipment, and construction costs depreciated for buildings. It's allowable under the constitution. Because of the language it's quite permissive. Last afternoon, after we adjourned for the day, my staff and the staff of Revenue Committee, I understand, I was not present because of other commitments, did in fact meet and discuss what was believed to be some of the procedural process problems with the bill that ought to be addressed. We took up a proposed amendment this morning, and it hasn't come down. But I would tell you, as briefly as I can, what the amendment does. If you have, on your machine or in front of you, AM2934 that was attached to the bill yesterday, it does delete Sections (d), (e) and (f), and rearranges those. And on page 3 of the amendment, it expands the definitions somewhat; adds a section after Section 6 that provides directions to the county assessor as to how they are to distribute the values derived from either crop share, cash rent, leasing receipts as...as netted out in the bill, between each of the production classes within the classes